

No. 417, S.]

[Published July 2, 1949.

CHAPTER 381.

AN ACT to create 235.501 of the statutes, relating to the effect of a conveyance to a trustee.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

235.501 of the statutes is created to read:

235.501 DEED TO A AS TRUSTEE. A conveyance of land to A, trustee, or to A, as trustee, without naming the beneficiary or declaring the terms of the trust or referring to a written instrument creating the trust, vests the absolute title in A. "Trustee" and "as trustee" are descriptive of the grantee and may be ignored in dealing with him concerning the land. He has the same power of alienation that he would have had the conveyance been simply to A.

Approved June 27, 1949.